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September 9, 2016

Hon. Paul G. Gardephe
United States District Judge
United States District Court, Southern District of New York
40 Foley Square, Room 705
New York, New York 10007

Re: *In re Treasury Securities Auction Antitrust Litigation*

Dear Judge Gardephe:

We represent Robert L. Teel, a plaintiff in one of the class actions alleging Treasuries manipulation currently pending before this Court (15 Civ. 7855 (PGG)). We write to express our support for the appointment of Korein Tillery, LLC, Kellogg, Huber, Hansen, Todd, Evans & Figel, P.L.L.C., and Scott+Scott, Attorneys at Law, LLP as interim co-lead counsel.

As discussed in greater detail in the accompanying Memorandum of Law, the investigatory work of Korein Tillery, Kellogg, and Scott+Scott sets them apart from the other firms vying for co-lead counsel because it demonstrates their capability and commitment to litigate these complex claims in a targeted, viable manner.

Each of the other firms seeking appointment allege that all of the markets for U.S. Treasury notes and bonds and other financial products based on them ("Treasury Instruments") were manipulated essentially all of the time. By contrast, the KT Group Plaintiffs allege a narrower conspiracy that is consistent with market realities and with which entities exercise control over relevant order flow.

The KT Group Plaintiffs have encouraged their counsel to work together to form a legal team that has the right expertise, a proven track record of success, and ample resources in pursuit of the proposed Class's best interests.

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The KT Group Plaintiffs' legal team has:

- Unparalleled accomplishments in financial services antitrust class action litigation;
- Significant experience prosecuting class cases through trial to verdict;
- An unrivaled appellate practice and perspective of representing defense clients as well as plaintiffs; and
- Strategic locations in New York, Chicago, California, Washington, D.C., and London.

For these reasons, Louis F. Burke PC supports the KT Group Plaintiffs request that the Court appoint Korein Tillery, Kellogg, and Scott+Scott as interim co-lead counsel.

Respectfully submitted,

/s/Louis F. Burke

LFB/lsw